



AROUND THE CLOCK, INC. CRMC[®]

a certified residential management company

716 West Meeker St., Suite 101, Kent, WA 98032 Office: 253-852-3000 Fax: 253-852-1417
 Website: www.aroundtheclockinc.com E-mail: aroundtheclockinc1990@gmail.com

PROPERTY MANAGEMENT AGREEMENT

THIS AGREEMENT dated this _____ day of _____, 20____, by and between _____ hereinafter designated as "OWNER" and "AROUND THE CLOCK INC. CRMC", hereinafter designated as "AGENT."

WITNESSETH: In consideration of the mutual promises and covenants herein contained, the Owner and the Agent agree as follows:

1. EXCLUSIVE AGENCY: The Owner hereby exclusively appoints the Agent to rent, lease, operate and manage the property known as: _____ City _____ WA Zip _____ for the period of _____ beginning on the _____ day of _____, 20____, and thereafter for annual periods, unless thirty (30) days written notice is given by either party, in which case, this agreement will be considered terminated 30 days from receipt of said notice. Should this Agreement be terminated by the Owner within the first one hundred eighty (180) days from the aforementioned date, a set-up fee of \$500.00 will be due to the Agent from the Owner upon cancellation.

2. AGENCY DISCLOSURE: Washington State law requires Real Estate Licensees to disclose to all parties to whom the Licensee renders Real Estate brokerage services whether the Licensee represents the Owner/Lessor, the Tenant/Lessee, both the Owner/Lessor and Tenant/Lessee, or neither. You are advised that the Agent signed on this document represents the Owner/Lessor. The Owner hereby acknowledges receiving an Agency Disclosure pamphlet entitled, "The Law of Real Estate Agency."

3. CONDITION OF PROPERTY: The Owner warrants and assumes the responsibility that all structural components of these premises are in good repair, and are in conformity with Washington State laws and local regulations. The Owner hereby discloses all information about the property that would substantially adversely affect the value of said property. Describe condition. If no condition exists, state none.

4. LEAD BASE PAINT DISCLOSURE: Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, landlords must disclose the presence of known lead-based paint and lead-based paint hazards in the dwelling. Tenants must also receive a federally approved pamphlet on lead poisoning prevention.

Owner/Lessor's Disclosure

_____ a. Presence of lead-based paint or lead-based paint hazards (check one below):

Owner Known lead-based and/or lead-based paint hazards are present in the housing (explain).

Initial _____

Lessor has no knowledge of lead-based paint and/or lead based paint hazards in the housing (explain).

b. Records and reports available to the lessor (check one below).

Owner
Initial

Lessor has provided the lessee with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

Lessor has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

If property is built before 1978, agent will provide Lessee(s) with the above information and a copy of the pamphlet, "Protect Your Family from Lead in Your Home."

5. LANDLORD/TENANT ACT OF WASHINGTON STATE: The Owner acknowledges awareness of provisions of the statute, and understands that the Agent will act according to Title 59 RCW.

6. RENTING OF PREMISES: The Agent shall use best efforts to rent vacant space. Owner understands the agent is responsible for marketing the property which includes signage, advertising and featuring it on our website. Owner agrees not to advertise or compete with Agent for tenant leads. The Owner authorizes the Agent to enlist the services of other Real Estate Brokers to aid in renting of said premises. The Owner authorizes the Agent to adjust rent amount according to current market conditions. The Agent is authorized to adjust the schedule of rent payments for efficient office operations.

7. AGENT AUTHORITY REGARDING LEASES: The Agent shall, in cooperation with the Owner, have full authority to negotiate, execute, sign, renew, cancel, terminate, settle, compromise, release or reinstate any Lease or Rental agreement concerning the subject property. The Owner shall receive copies of current Lease/Rental Agreements. Expenses, in conjunction with these actions, shall be the responsibility of the Owner.

8. SUBAGENTS: The Owner gives the Agent or the Agent's Broker the authority to assign responsibilities stated in this agreement to a subagent when necessary.

9. SEPARATION OF OWNER'S MONIES: All monies received by the Agent for, or on behalf of the Owner, shall be deposited in a trust account maintained by the Agent for deposit of the Owner's monies, and shall not be co-mingled with the funds of the Agent. The Agent will not be held liable in event of bankruptcy or failure of a depository. NSF fees, service fees and screening fees collected from applicants and tenants will be retained by the Agent.

10. COLLECTION OF RENT AND LATE FEES: The Agent shall use due diligence in collecting, rent and late fee income. The Agent shall not be liable to the Owner for any failure to collect rent or other income. The agent is authorized to adjust the schedule of rent payments for efficient office operations. A grace period of five (5) days is included in the Lease Agreement, and a minimum of 5 days, must be allowed for bank clearance of personal checks received from Tenant before disbursement of funds out to the Owner pursuant to paragraphs number 3 and 4 of the Agent's Rental/Lease agreement. Any rent refund due to tenant is owner's responsibility. Should a rent refund be due to a tenant and the money has been disbursed to the owner, the owner agrees to return the money to Around The Clock, Inc. CRMC within 15 days.

11. DEPOSITS: A Security/Damage/Cleaning Deposit and Pet Deposit, if a tenant has pet(s), shall be collected in advance by the Agent at the beginning of any new tenancy, and will be retained by the Agent in an interest bearing Trust Account. Said interest income is retained by the Agent. The Agent shall be the determining party as to the amount of the deposit refunded to Tenant at the conclusion of the tenancy pursuant to the Agent Rental/Lease Agreement.

12. NON-REFUNDABLE FEES: A non-refundable fee in the amount of \$_____ for _____ shall be collected in advance by the Agent at the beginning of any new tenancy, and will be retained by the Agent in an interest bearing Trust Account until the end of the tenancy.

Page 2
Initial _____
Date _____

13. LEGAL PROCEEDINGS: The Agent may, in the name of and at the expense of the Owner, institute any and all legal actions or proceedings for the collection of rent or other income from the property. The Agent will notify the Owner if legal action must be taken. The funds for eviction must be paid by the Owner at the beginning of the proceedings. If the amount of legal action is estimated to exceed five hundred dollars (\$500.00), no commitment for legal fees and expenses shall be made by the Agent without the Owner's written approval.

14. COMMERCIAL PROPERTY: The Agent agrees on behalf of the Owner to hire, to supervise the work of, and to discharge employees contracted for said property. It is expressly understood and agreed to that all employees are solely in the employment of the Owner and not in the employment of the Agent. The Agent is not liable to employees for their wages or compensations, or to the Owner or others for any acts of omission on the part of such employees.

15. MAINTENANCE: The Agent is authorized in the name of, and at the expense of the Owner, as deemed necessary, to make or cause to be made, ordinary repairs and/or other services, as well as purchase of supplies and needed materials for said property. The expense incurred for any one transaction shall not exceed \$ _____, unless otherwise authorized by the Owner except under such circumstances as the Agent shall deem to be an emergency and/or must be repaired in accordance with the Washington State Landlord-Tenant Act. See paragraph number five. The Owner understands and accepts that any maintenance may be accomplished by firms/individuals associated with the Agent. In all situations, charges shall be at competitive prices for the area. **The Owner agrees that the amount stated in this paragraph shall be maintained in his/her account at all time with the Company's Trust Account, for such purposes.**

16. RENTAL COMMISSIONS: The Owner agrees to pay the Agent a commission based on one month's rent. The Owner acknowledges that should an approved applicant forfeit his/her deposit after being approved as a tenant; said deposit shall be split 50/50 between the Owner and the Agent. The Agent's portion shall be divided between the Managers involved in the transaction and the Agent to cover actual cost. Commissions for renewal of existing leases shall be one half of one month's rent for a one year lease, pro-rated according to the length of the lease, with a minimum of one fourth of one month's rent.

17. MANAGEMENT FEE: The Owner agrees to pay to the Agent a management fee of ____% of gross rents collected (including late fees) or a minimum of \$ _____ per month, whichever is greater. The Agent may deduct from the Owner's funds any charges for long distance calls which exceed five dollars (\$5.00) per month that are relevant to the management of the property. A copy of the phone bill shall be included with the Owner's monthly statement. Additional duties beyond normal functions as stated in this agreement, shall be negotiated between the Agent and the Owner and attached in an addendum.

18. MISCELLANEOUS CHARGES: Miscellaneous services requested by the Owner other than those described herein, i.e. providing information and coordinating inspections for lenders and escrow companies, supervising major improvements to the property and filing insurance claims may be provided at a rate of \$90.00 an hour. Copying statements, invoices and other documents already provided to the Owner shall be charged at a cost of .10 (ten cents) per page per side, plus postage or fax cost. Request must be authorized in writing by the Owner before such services will be performed by the Agent.

19. AGENT AUTHORITY: The Agent is authorized and instructed to disburse funds as follows: Check off the applicable box.

Mail to Owner ACH / Complete Direct Deposit Authorization

Bank Name: _____ Address _____

Mail to Other: _____ Address _____

Page 3
Initial _____
Date _____

20. REIMBURSEMENT OF AGENT: The Owner shall reimburse the Agent promptly for any monies which the Agent may elect to advance for the account of the Owner. Nothing contained herein shall be construed to the Agent to make any such advances.

21. ACCOUNTING STATEMENTS: The Agent shall furnish to the Owner a monthly statement of receipts and disbursements from the Owner's account, and remit any balance, other than the amount stated under Paragraph number 15 of this agreement, to the Owner. The disbursements shall include the compensation of the Agents as stated in this Agreement. As required by law, at the end of each calendar year, the Owner will receive a 1099 I.R.S. tax form on all rental income received by the Agent.

22. INSURANCE: The Owner agrees to maintain insurance coverage on his/her property which includes structural and liability coverage throughout the term of this agreement. The Owner further agrees to name Around The Clock, Inc. CRMC as additionally insured under his/her liability portion of the policy and to provide the Agent with a copy of this additional coverage. Cost of this insurance shall be paid by the Owner. The Agent agrees to maintain separate liability insurance coverage for its duties as a licensed agent.

OWNER'S INSURANCE COMPANY: _____ POLICY #: _____

DEDUCTIBLE: AMOUNT _____ AGENT _____

PHONE #: _____

Owner to request Insurance Agent to send a copy of Insurance Declaration page to Around The Clock, Inc. CRMC within 30 days.

23. INDEMNITY: The Owner agrees to indemnify, defend and hold harmless said Agent against any and all claims arising from the condition of the premises, act of the Owner to third parties on or about the premises, acts of the Agent and/or employees performed with the express or implied consent of the Owner, any costs incurred, attorney fees and expenses incurred by the Agent in connection with any such claim.

24. SALE OF PROPERTY: Should the Owner decide to sell the property, the Agent is a member of the Northwest Multiple Listing Association and available to assist Owner selling the property.

25. REINSPECTION: Prior to an Owner re-occupying the subject property or initiating any repairs or maintenance while this Agreement is in effect, a joint inspection by the Owner and the Representative of the Agent will be made, unless waived by the Owner.

26. TERMINATION OF CONTRACT: In reference to Paragraph #1, the Owner must pay all expenses for the property prior to Around the Clock, Inc. CRMC terminating the management services on behalf of the Owner. Funds must be sent to Around The Clock, Inc. CRMC for all outstanding bills prior to request cancellation date or rents will continue to be collected by Around The Clock, Inc. CRMC until all bills are paid in full.

27. PROPERTY DESCRIPTION ADDENDUM

The following is a part of the agreement dated _____ between Around The Clock, Inc. CRMC and _____, owner. Terms may be changed by agent in accordance with market conditions.

28. OTHER ADDENDUMS ATTACHED: Yes ____ No ____

If Addendum is attached hereto, it shall become a part of this Agreement.

Page 4
Initial _____
Date _____

AROUND THE CLOCK, INC. CRMC® - PROPERTY DESCRIPTION ADDENDUM

The following is part of the agreement dated _____ between Around The Clock, Inc. and _____, Owner. Terms may be changed by agent in accordance with market conditions.

Key Box: Yes No Date on? _____
Sign: Yes No
Date Ready For Pictures _____

Account # _____ Date _____ Deposit \$ _____ Rent \$ _____

Agent _____ Non Refund Fee \$ _____ For _____

Smoking Yes No **Section 8** Yes No

Pets: No Case By Case Max # of Pets _____ Max Pounds _____ Pet Fee Pet Deposit \$ _____

Lease Terms: Year / Month to Month / Other _____ First/Last/Deposit First/Deposit

Bedrooms _____ **Bathrooms** _____ **Type** S/F Condo Apt **SF** _____ **Age** _____

Style: Rambler Split Level 2 Story Tri-Level Daylight Basement Multiplex # _____ **Exterior Color** _____

Available: _____ Vacant Tenant Owner Name _____ Phone _____

Property Address _____ City _____ Zip _____

Area _____ **Development/Complex** _____

Directions _____

Floor	B	1	2	3	Kitchen Details
Entry	_____	_____	_____	_____	<input type="checkbox"/> Stove <input type="checkbox"/> Refrigerator <input type="checkbox"/> Dishwasher <input type="checkbox"/> Garbage Disp <input type="checkbox"/> Microwave <input type="checkbox"/> Trash Compact <input type="checkbox"/> Island <input type="checkbox"/> Pantry <input type="checkbox"/> Breakfast Nook
Living Rm	_____	_____	_____	_____	Flooring Details <input type="checkbox"/> Hardwood <input type="checkbox"/> Carpet <input type="checkbox"/> Linoleum <input type="checkbox"/> Ceramic Tile
Kitchen	_____	_____	_____	_____	Laundry Details <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Stacking Washer/Dryer <input type="checkbox"/> Hookups <input type="checkbox"/> Stacking Hookups <input type="checkbox"/> Gas Connection <input type="checkbox"/> Electric Connection
Frmal Dining	_____	_____	_____	_____	Heating Details <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Baseboard <input type="checkbox"/> Wall Heater <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump
Eating Space	_____	_____	_____	_____	Amenities <input type="checkbox"/> Walk-In Closet <input type="checkbox"/> Ceiling Fan <input type="checkbox"/> Vaulted Ceiling <input type="checkbox"/> Skylight <input type="checkbox"/> Attic <input type="checkbox"/> Security Alarm <input type="checkbox"/> Central Vacuum <input type="checkbox"/> Jacuzzi Tub <input type="checkbox"/> Cable Ready
Bath	_____	_____	_____	_____	<input type="checkbox"/> High Speed Internet Ready <input type="checkbox"/> Telephone Installed <input type="checkbox"/> Wet Bar <input type="checkbox"/> Intercom
Fam Room	_____	_____	_____	_____	Window Coverings <input type="checkbox"/> Drapes <input type="checkbox"/> Mini-Blinds <input type="checkbox"/> Vertical Blinds
Rec Room	_____	_____	_____	_____	Exterior Details <input type="checkbox"/> Balcony <input type="checkbox"/> Deck <input type="checkbox"/> Patio <input type="checkbox"/> Covered Patio <input type="checkbox"/> Hot Tub <input type="checkbox"/> Pool <input type="checkbox"/> Storage <input type="checkbox"/> Barn # Stalls _____ <input type="checkbox"/> Shop Small/Medium/Large
Utility Room	_____	_____	_____	_____	<input type="checkbox"/> Fence Front/Back/Both <input type="checkbox"/> Private Street <input type="checkbox"/> Circular Driveway <input type="checkbox"/> Porch
Fplc/Wdstve	_____	_____	_____	_____	
Den	_____	_____	_____	_____	
Other	_____	_____	_____	_____	
Bedrooms	_____	_____	_____	_____	

Parking Details _____ Car Garage Electric Openers Driveway Parking Street Parking RV Parking
 Off Street Parking Carport Assigned Parking # of Stalls _____ Other _____

Community Features Clubhouse Playground Pool Tennis Court Basketball Court Weight Room
 Secure Entrance Elevator Locking Mailboxes Gated Community Other _____

Items Included With Rent Water Sewer Garbage Electricity Cable TV Lawn Care Other _____

Utilities Water _____ Sewer _____ Garbage _____

Move-In Special _____

Restrictions/Other _____

For Office Use Voicemail Box # _____ Homerentals # _____ RentClicks # _____

THIS AGREEMENT shall be binding on the parties hereto, their heirs, executors, administrators, successors and/or assigns. Any changes to this Agreement must be in writing and signed by all parties concerned.

AGENT SIGNATURE: _____ DATE: _____

DESIGNATED BROKER SIGNATURE: _____ DATE: _____

OWNER SIGNATURE: _____ DATE: _____

ADDRESS: _____

CITY, STATE, ZIP: _____

WORK PHONE: _____ HOME PHONE: _____ S.S. #: _____

EMAIL ADDRESS: _____

OWNER SIGNATURE: _____

ADDRESS: _____

CITY, STATE, ZIP: _____

WORK PHONE: _____ HOME PHONE: _____ S.S.#: _____

REFERRING AGENT: _____

REPRESENTATIVE: _____

ADDRESS: _____

CITY, STATE, ZIP: _____

WORK PHONE: _____ HOME PHONE: _____

Page 6
Initial _____
Date _____